

INTRODUCTION

Placer County receives Community Development Block Grant, HOME, and other Federal/State funds for housing rehabilitation programs. The Owner-Occupied Residential Rehabilitation Loan Program provides assistance to low-income homeowners for repairs to a single-family, condominium, or town home.

The Redevelopment Agency also has limited loan funds for low- and moderate-income households with additional affordability restrictions.

GOALS AND OBJECTIVES

- Provide a funding program for low-, and moderate-income homeowners to improve their homes.
- Preserve and enhance the existing housing stock.
- Further neighborhood preservation and improvement efforts.



A Service of
**Placer County
Redevelopment Agency and
Placer County**

HOUSING REHABILITATION LOAN PROGRAM

**FOR LOW- AND
MODERATE-INCOME
OWNER-OCCUPANTS**



**Placer County
Redevelopment Agency**
www.placer.ca.gov/Departments/CEO/Redevelopment.aspx

Phone: 530-745-3150
Fax: 530-745-3152

Official State 2010 Income Limits*
Placer County Median Income \$73,100

Household Size	1	2	3	4	5	6	7	8
Ext. Low (30%)	15,400	17,600	19,800	21,950	23,750	2,550	27,250	29,000
Very Low (50%)	25,600	29,250	32,900	36,550	39,500	42,400	43,350	48,250
** (60%) Income	30,720	35,100	39,480	43,860	47,400	50,880	54,420	57,900
Lower (80%)	40,950	46,800	52,650	58,500	63,200	67,900	72,550	77,250
Median (100%)	51,200	58,500	65,800	73,100	79,000	84,800	86,700	96,500
Moderate (120%)	61,440	70,200	78,960	87,720	94,800	101,760	104,040	115,800

*State Department of Housing and Community Development,
Division of Housing Policy Development, 5/14/2010
** U. S. Department of Housing and Urban Development

Placer County does not discriminate in housing or employment on the basis of race, religion, sex, age, national origin, or handicap status. In compliance with the Americans with Disabilities Act, Placer County encourages those with disabilities to participate fully in County programs and public hearings. If you have special needs, please contact the California Telephone Access Program at (800) 806-1191 or the Agency at (530) 745-3150. We will make every reasonable effort to help you participate in this program. Placer County is an Equal Opportunity Lender.

PLACER COUNTY OWNER-OCCUPIED RESIDENTIAL REHABILITATION PROGRAM

WHO QUALIFIES FOR THE LOAN PROGRAM?

Low- and moderate- income homeowners who are residents of unincorporated Placer County living in a single-family home, town house, or condominium, which is their primary residence

HOW MUCH IS AVAILABLE?

Low-interest loans of up to \$150,000

WHAT WORK CAN BE DONE?

Rehabilitation work could include repair or replacement of the following items: roof, siding, windows, doors, HVAC, electrical, plumbing, painting, gutters/ downspouts, porch and wheelchair access ramps or any energy efficient repairs/ installations. Small, dilapidated houses can sometimes be replaced by a small manufactured unit on a permanent foundation. Please note that mobile homes in parks are not eligible.

WHAT IF MY REPAIRS ARE LESS THAN \$1,300?

If your repairs are less than \$1,300 and you are a senior or disabled, call Senior's First 530-889-9500 x400.

WHAT IF I NEED WEATHERIZATION?

Call Project GO 916-782-3443.

HOW DO I PAY BACK THE MONEY?

- Amortized Loans: Principal and interest payments will begin after completion of construction and continue for a 20-30 year term.
- Deferred Loans: Can be considered in certain cases so housing payments do not exceed 30% of the applicant's income. At the end of five years, the income will be reviewed for payment ability. Seniors may be eligible for longer deferrals.

HOW DO I APPLY AND WHAT HAPPENS?

1. Complete and mail the attached Household Information to the Placer County Redevelopment Agency for a pre-screening and to have an application sent to you.
2. Staff verifies home ownership and income and reviews requested repairs. If more applications are received than funds are available, the application is placed on a waiting list.
3. Once funds are available, bid documents are prepared and submitted to approved contractors.
4. Bids are reviewed with the owner and contractor selected.
5. Staff prepares application packet for review by the loan committee.
6. If the loan is approved, a contract is signed between the approved contractor and the owner. Repairs are made and verified by the owner and the Agency.

INCOME LIMITS

There is a maximum yearly income your household can receive to qualify as a low- or moderate-income household. (Please see the back cover of this brochure.) This amount is the gross income anticipated to be received by all adults in the household during the coming 12-month period. Evidence of this income can be provided by the most recent Income Tax Returns, W-2s, 1099s, current pay stubs, notice of benefits, and other similar forms of documentation.

In the event the borrower sells, leases, or transfers interest in the property, the unpaid principal balance and any accrued interest of the rehabilitation loan will be immediately due and payable. The loan is due if the house is no longer owner-occupied. Homeowner's Hazard Insurance must also be maintained.

Contact the Redevelopment Agency at (530) 745-3150 for more information. Staff is available Monday-Friday, 8 a.m.-5 p.m. Information and an application are also available at the website, www.placer.ca.gov/Departments/CEO/Redevelopment.aspx.

Owner-investors check the website or call the Redevelopment Agency for more information.

HOW DO I BEGIN?

Please fill out the Housing Rehabilitation Program Household Information form below, tear off this page of the brochure, place in an envelope, and mail to

Placer County
Redevelopment Agency
P O Box 7096
Auburn, CA 95604

The information will be used to pre-screen your inquiry. After prescreening is complete, an application may be sent. The application form is also available on the website, www.placer.ca.gov/Departments/CEO/Redevelopment.aspx.

Housing Rehabilitation Program Household Information

Name		
Address		
City	State	Zip Code
Phone		
Gross Annual Income		
Number Living in Household		
Number of Bedrooms	Number of Baths	
Age of Residence		
Type of Utilities (i.e. PGE, etc.)		
Are you on a septic system? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Are you: (check all that apply)		
<input type="checkbox"/> Senior	<input type="checkbox"/> Disabled	